

Forum: The Economic and Social Council (ECOSOC)

Question of: The Role of the IMF and World Bank in combating the global financial crisis

Delegation: The Russian Federation

Recognizing that the importance of the IMF and World Bank in solving the current crisis,

Further Recognizing that the housing crisis and the credit crunch is the main problem of this crisis,

Emphasizing this financial crisis is and will be affecting every country of the world, and will lead to the collapse of the economic structures, and stop the global trade,

1. Encouraging a more stable and steady economic growth in countries,
2. Further Encouraging Countries to setup a better regulating and rating agencies for loaners,
 1. This action is to lower the numbers of sub-standard loaners,
 2. The new agencies could set up new rules on loaning,
 3. The agencies should also monitor the loaning, and track where the loans are going;
3. Calls upon countries to lower the saving interests in banks, in order to encourage investments,
 1. This action shall proceed after the country had helped repaid most of the debts left by the loaners,
4. Requests member states to spread the information on the proper self-valuing before purchasing properties,
 1. Through mass medias such as but not limited to:
 1. Televisions,
 2. Radios,
 3. Internet,
 4. Brochures;
 2. The countries should also provide education for the people on this certain type of topic,

5. Suggests the countries to stimulate the economy by ways such as but not limited to:
 1. Lowering taxes,
 2. Encouraging more investments,
 3. Encouraging the people to buy more, in order to pull the economy, and production up;
6. Request the countries to replenish their cash reserves, in order to invest more to raise the economy, through ways such as but not limited to:
 1. The printing of more money, although it will devalue the currency, but it will defiantly help boost the economy,
 2. The exchanging of stored valuable metal in to money, and help paying the debts of the in-debt loaners;
7. Further requests the IMF and World Bank to put in more money in order to stimulate the world economy, and in-debt people,
8. Invites the IMF and World Bank to create certain departments that give training and education to government officials on dealing with the crisis,
9. Resolves to be actively seized on this matter.